

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

**SECURITIES INVESTOR PROTECTION  
CORPORATION,**

Plaintiff-Applicant,

v.

**BERNARD L. MADOFF INVESTMENT  
SECURITIES LLC,**

Defendant.

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In re:

**BERNARD L. MADOFF,**

Debtor.

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**IRVING H. PICARD, Trustee for the Liquidation  
of Bernard L. Madoff Investment Securities LLC,**

Plaintiff,

v.

**PARSON FINANCE PANAMA S.A.,**

Defendant.

Adv. Pro. No. 08-01789 (SMB)

**SIPA LIQUIDATION**

(Substantively Consolidated)

Adv. Pro. No. 11-02542 (SMB)

**STIPULATION EXTENDING TIME TO RESPOND  
AND ADJOURNING THE PRE-TRIAL CONFERENCE**

IT IS HEREBY STIPULATED AND AGREED, by and between the undersigned herein, that the date before which defendant Parson Finance Panama S.A. (“Defendant”) may move against, answer, or otherwise respond to the Trustee’s complaint (“Complaint”) is extended up to and including November 5, 2014. The pre-trial conference will be adjourned from October 22, 2014, at 10:00 a.m. to January 28, 2015, at 10:00 a.m.

The purpose of this stipulated extension (“Stipulation”) is to provide additional time for Defendant to move against, answer, or otherwise respond to the Complaint. Nothing in this Stipulation is a waiver of the Defendant’s right to request from the Court a further extension of

time to move against, answer, or otherwise respond to the Complaint and/or the Trustee's right to object to any such request.

The parties to this Stipulation reserve all other rights and defenses they may have and entry into this Stipulation shall not impair or otherwise affect such rights and defenses, including without limitation any defenses based on lack of jurisdiction.

This Stipulation may be signed by the parties in any number of counterparts, each of which when so signed shall be an original, but all of which shall together constitute one and the same instrument. A signed facsimile, photocopy, or electronic copy of this Stipulation shall be deemed an original. This Stipulation is entered into pursuant to the Order Granting Supplemental Authority to Stipulate to Extensions of Time to Respond and Adjourn Pre-Trial Conferences (Adv. Pro. No. 08-01789 (SMB), Dkt. No. 7037).

Dated: August 5, 2014  
New York, New York

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Substantively Consolidated SIPA Liquidation  
of Bernard L. Madoff Investment Securities  
LLC and the Estate of Bernard L. Madoff*